

**SENATE AMENDMENT 9,
TO SENATE AMENDMENT 1,
TO SENATE SUBSTITUTE AMENDMENT 1,
TO 1999 ASSEMBLY BILL 133**

June 30, 1999 – Offered by Senators WELCH, PANZER, FARROW, ROESSLER, LAZICH,
SCHULTZ and DARLING.

1 At the locations indicated, amend the amendment as follows:

2 **1.** Page 197, line 7: after that line insert:

3 “734e. Page 834, line 22: after that line insert:

4 “**SECTION 1685s.** 71.05 (6) (b) 9. of the statutes is renumbered 71.05 (6) (b) 9.

5 (intro.) and amended to read:

6 71.05 **(6)** (b) 9. (intro.) On assets held more than one year and on all assets
7 acquired from a decedent, 60% one of the percentages specified in subd. 9. a. to e. of
8 the capital gain as computed under the ~~internal revenue code~~ Internal Revenue
9 Code, not including capital gains for which the federal tax treatment is determined
10 under section 406 of P.L. 99–514 and not including amounts treated as ordinary
11 income for federal income tax purposes because of the recapture of depreciation or

1 any other reason. For purposes of this subdivision, the capital gains and capital
2 losses for all assets shall be netted before application of the percentage. For the
3 purposes of this subdivision, the percentages are as follows:

4 **SECTION 1685t.** 71.05 (6) (b) 9. a. to e. of the statutes are created to read:

5 71.05 **(6)** (b) 9. a. For taxable years that begin before January 1, 2001, 60%.

6 b. For taxable years that begin after December 31, 2000, and before January
7 1, 2002, 70%.

8 c. For taxable years that begin after December 31, 2001, and before January
9 1, 2003, 80%.

10 d. For taxable years that begin after December 31, 2002, and before January
11 1, 2004, 90%.

12 e. For taxable years that begin after December 31, 2003, 100%.”.”.

13 **(END)**